

PRELIMINARY INFORMATION - FOR DISCUSSION ONLY

Westonka School District No. 277

**Analysis of Tax Impact for Potential Bond Issue
Potential November 2023 Election**

May 23, 2023

Bond Issue Amount	\$93,400,000
Project Costs	\$91,500,000
Tax Levies	25

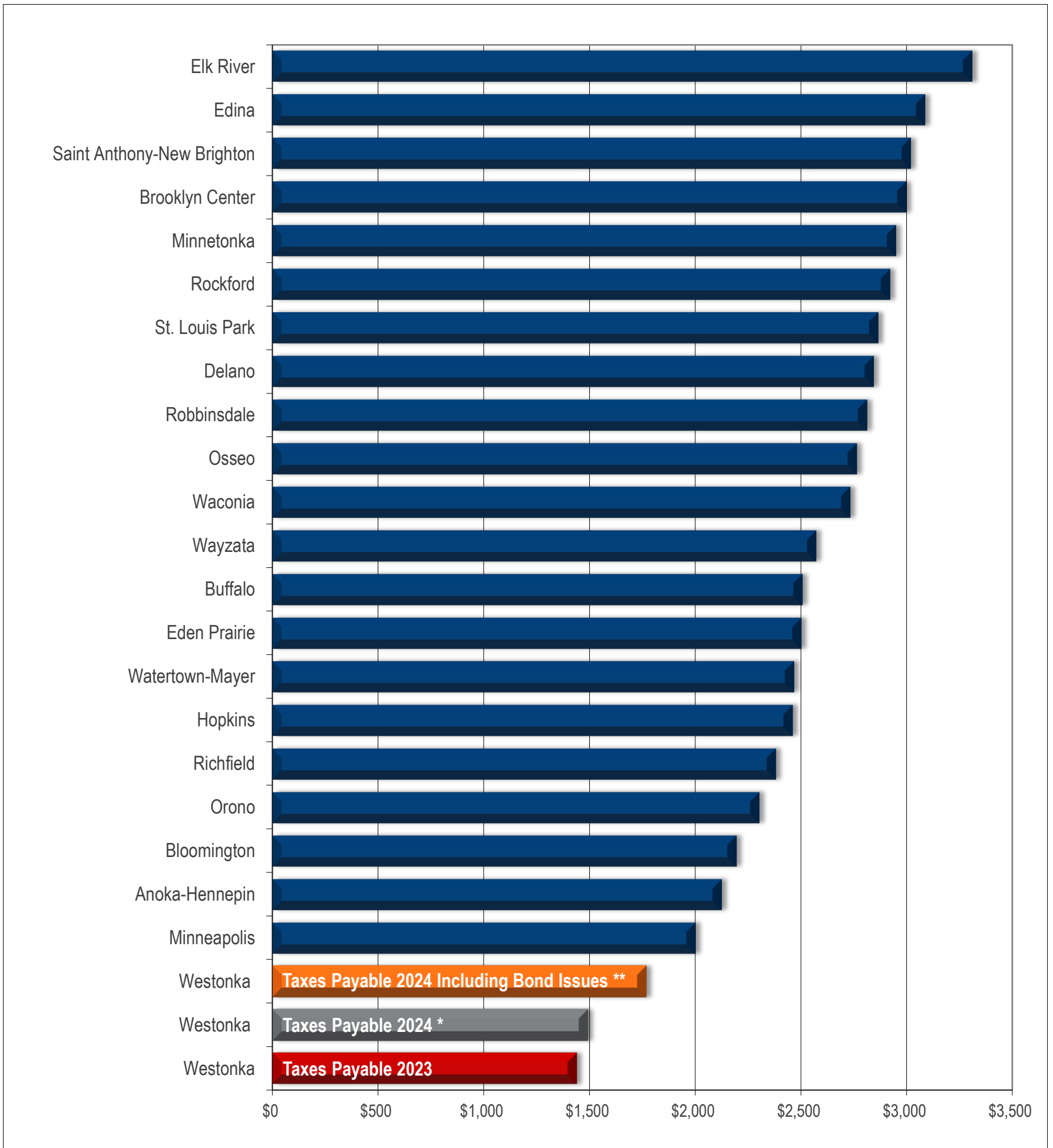
Type of Property	Estimated Market Value	Estimated Impact on Annual Taxes Payable in 2024*
Residential Homestead	\$100,000	\$32
	200,000	80
	300,000	128
	350,000	152
	400,000	176
	450,000	198
	500,000	220
	550,000	248
	600,000	275
	750,000	358
	1,000,000	496
Commercial/ Industrial #	\$200,000	\$98
	500,000	280
	750,000	432
	1,000,000	583
	2,000,000	1,189
Apartments & Residential Non-Homestead (2 or more units)	\$150,000	\$83
	300,000	165
	500,000	275
	1,000,000	551
	2,000,000	1,101

* Estimated tax impact includes principal and interest payments on the new bonds. The amounts in the table are based on school district taxes for bonded debt levies only, and do not include tax levies for other purposes. Tax increases shown above are gross increases, not including the impact of the homeowner's Homestead Credit Refund ("Circuit Breaker") program. Owners of homestead property may qualify for a refund, based on their income and total property taxes. This will decrease the net effect of the proposed bond issue for qualifying property owners.

For commercial-industrial property, the estimates above are for property in the City of Mound. The tax impact for commercial-industrial property in other municipalities in the school district may be slightly different, due to the varying impact of the Fiscal Disparities program.

Westonka School District No 277

Total School Property Taxes, Payable 2023, on a Home with an Estimated Market Value of \$600,000



Source: Hennepin County

* Includes the estimated tax increase for the \$350 per pupil increase to the district's existing operating referendum authority approved by voters in November 2019. Estimates do not include changes for any other school tax levies as compared to taxes payable in 2023.

** Includes the estimated tax increase for \$93.4 million in voter approved school building bonds.